

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION OF PARCEL 20 IN THE
SOUTH END URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, hereinafter referred to as the "Project Area" has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and the carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the Lenox-Tremont Realty Trust, John Tinker, James Guilford, William N. Wheeler, Trustees, has presented a proposal for the purchase and rehabilitation of Disposition Parcel 20 in the South End Urban Renewal Area;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Lenox-Tremont Realty Trust, John Tinker, James Guilford, William N. Wheeler, Trustees, be and hereby is tentatively designated as redeveloper of Disposition Parcel 20, South End Urban Renewal Area, subject to:

(a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;

(b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended.

(c) Submission within one hundred eighty (180) days in a form satisfactory to the Authority of:

(i) Evidence of the availability of necessary equity funds; and

(ii) Evidence of firm financing commitments from banks or other lending institutions; and

(iii) Final Working Drawings and Specifications.

(iv) Penalty Bond in the total penal sum of \$10,000 in a form satisfactory to the Authority to insure adherence to the approved construction schedule.

2. That the disposal of said parcel by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby determined that Lenox-Tremont Realty Trust possesses the qualifications and financial resources necessary to acquire and develop the land in accordance with the Urban Renewal Plan for the Project Area.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

MEMORANDUM

July 31, 1969

TO: Boston Redevelopment Authority

FROM: Hale Champion, Director

SUBJECT: TENTATIVE DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 20
SOUTH END URBAN RENEWAL AREA

SUMMARY: This memorandum requests tentative designation of Lenox-Tremont Realty Trust as redeveloper of Disposition Parcel 20, South End Urban Renewal Area.

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Parcel 20 is located at the intersection of Kendall, Tremont and Lenox Streets, South End Urban Renewal Area, and contains approximately 11,951 square feet. Within this parcel lies a four-story brick structure which contains 26 three-bedroom units.

Lenox-Tremont Realty Trust submitted a letter of intent and has indicated both its eagerness and its financial ability to undertake the rehabilitation of Parcel 20. Lenox-Tremont Realty Trust has prepared an Application for Mortgage Insurance under Section 236 of the Federal Housing Act.

The rehabilitation of Parcel 20 will yield a four-story building containing 26 three-bedroom units, with 6000 square feet of commercial space.

I recommend that the Authority tentatively designate Lenox-Tremont Realty Trust as Redeveloper of Parcel 20.

An appropriate Resolution is attached.

Attachment

